United Nations S/2018/648

Security Council

Distr.: General
28 June 2018

Original: English

Implementation of paragraph 6 of resolution 1956 (2010)

Fourteenth report of the Secretary-General

I. Introduction

1. The present report is submitted pursuant to paragraph 6 of Security Council resolution 1956 (2010), in which the Council requested me to provide written reports every six months about the United Nations Compensation Fund, with effect from 1 January 2012, evaluating the continued compliance with the provisions of paragraph 21 of resolution 1483 (2003), which requires Iraq to deposit 5 per cent of the proceeds from export sales of petroleum, petroleum products and natural gas into the Fund. This present fourteenth report covers the developments following the issuance of my thirteenth report (S/2017/1095) on 27 December 2017.

II. Developments

2. As previously indicated, the Governing Council of the United Nations Compensation Commission adopted decision 276 (2017) in November 2017. The decision provides for deposits of oil proceeds into the Compensation Fund to resume in 2018 at a rate of 0.5 per cent in 2018, 1.5 per cent in 2019 and 3 per cent in 2020, until the outstanding compensation award has been paid in full.

3. In accordance with the decision, deposits resumed in January 2018, with the first quarterly payment to Kuwait since October 2014 made on 20 April 2018. With that payment of $90 million, the overall amount of compensation paid to date by the Compensation Commission stands at $47.9 billion, leaving some $4.5 billion to be paid to settle the last remaining claim.

4. On 25 April 2018, the Governing Council held its eighty-fourth session. At the opening plenary meeting, the delegation of Iraq reaffirmed the Government's commitment to meeting its obligations under the relevant Security Council resolutions. The Council welcomed the resumption of deposits and expressed its appreciation therefor to the Government of Iraq. The Council also commended the Governments of Iraq and Kuwait on their cooperation with regard to the compensation still to be paid.

5. In conclusion, I should like to echo the Governing Council and note with appreciation the commitment of the Government of Iraq to fulfilling its compensation obligations. I also welcome the resumption of deposits to the Compensation Fund and of payments towards settling the last remaining claim.

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